

4 FEB 1969

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Approved For Release 2004/10/12 : CIA-RDP88-01314R000100150004-5

'Ramparts' Sets Bankruptcy Respite

By Rosa Gustaitis

Special to The Washington Post

SAN FRANCISCO, Feb. 3—

Ramparts Magazine Inc. sought court protection under bankruptcy law today in an effort to pull out of its financial crisis.

The six-year-old left-wing muckraking journal filed a petition in District Court here under Chapter 11 of the Federal Bankruptcy Act asking 20 days' protection against creditors while it tries to come up with a plan showing it can sustain operations. Ramparts' debts total about \$1.5 million.

Last Wednesday, the magazine's president and editorial director, Warren Hinckle III, resigned after he failed to raise the \$400,000 he estimated was needed to keep Ramparts going in its present form.

He recommended that the magazine be allowed to "die with some dignity" and said he had found backers for a new journal, to be called Barricades, that could continue the Ramparts tradition with Ramparts staff.

But Friday the Board of Directors turned down Hinckle's proposal and decided to try to

keep going. Frederick C. Mitchell, publisher, said in an interview in the magazine's deserted offices today that he had hopes of raising \$200,000, which would enable Ramparts to continue for another year in more economical form.

"I started fund-raising yesterday and so far we've come up with one-eighth" of the sum needed, he said. "It looks good, considering how sick we are—the vital signs are still there."

Those signs were barely visible in Ramparts headquarters. The phone had been disconnected for failure to pay a bill "in five figures," Mitchell said. The staff members of their last paychecks Jan. 31, but, he said, many have continued to work for free.

Mitchell said he hopes the next issue of Ramparts will appear in mid-March. "We'll change to a monthly, much more in black and white, and we'll be a 64-page magazine with a color cover. It will be as much a journal of analysis as a muckracker," Mitchell said.

Hinckle, meanwhile, said

that Barricades will also appear in mid-March. It will be "journalistic, iconoclastic, investigative, aimed at large newsstand sales," he said. Some of Ramparts' writers and editors who favor this approach plan to join Hinckle in the new venture.

Ramparts never completely weathered last spring's financial crisis after investors backed off on promises of \$1.5 million because they felt "we were pro-Israel but not pro-Israel enough," according to Hinckle.

Other investors backed away because of the magazine's stand on the black revolution.

Also last spring, the magazine changed from a monthly to a twice-monthly. The price of subscriptions went up and the number of subscriptions dropped from about 140,000 to 70,000. The quality of editorial content declined. "It hasn't begun the bang 'em up journalism it used to" have in its 1667 hey days when circulation reached a peak of about 200,000, Hinckle admitted.